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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOARD OF THE EUROPEAN FOUNDATION FOR FREEDOM

In accordance with our service contract with the European Union represented by the European Parliament, we report to you on the performance of our audit which was entrusted to Ernst & Young Réviseurs d'Entreprises cvba. This report contains our opinion on the financial statements of the European Foundation for Freedom (which comprise the statement of financial position as at 31 December 2013 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory information) and on the final statement of eligible expenditure actually incurred as well as on compliance with rules and regulations applicable to funding of political parties and foundations at European level.

Unqualified auditor's report

We have audited the financial statements as defined above for the year ending 31 December 2013 and the final statement of the eligible expenditure actually incurred for the period of eligibility defined by the grant award decision of European Foundation for Freedom, as laid out on the following pages.

The financial statements for the year ended 31 December 2013 have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union and show a balance sheet total of EUR47,132 and a profit for the year of EUR2,113. The profit for the year has been transferred to the Specific Reserve Account. Reserve accumulated including the result of the year amount to EUR2,113.

Respective responsibilities of the Members of the Board of European Foundation for Freedom

The Members of the Board are responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standards as adopted by the European Union. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation. Moreover, it includes a fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

The Members of the Board are responsible towards the European Parliament for the use of the grant and must comply with the provisions of the Regulation EC (No) 2004/2003 and the underlying acts.

Respective responsibilities of the Auditor

Our responsibility is to express an opinion on these financial statements and on the final statement of eligible expenditure actually incurred based on our audit. Furthermore, our responsibility is to express an opinion on the compliance with rules and regulations applicable to funding of political parties and foundations at European level.

We conducted our audit in accordance with International Standards on Auditing (ISA). Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

In accordance with these standards, we have performed procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOARD OF THE EUROPEAN FOUNDATION FOR FREEDOM - continued

Respective responsibilities of the Auditor - continued

In making those risk assessments, we have considered internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. We have evaluated the appropriateness of accounting policies used, the reasonableness of significant accounting estimates made by the entity and the presentation of the financial statements, taken as a whole. Finally, we have obtained from the Members of the Board and the entity's officials the explanations and information necessary for executing our audit procedures. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit work included specific procedures to gather sufficient and appropriate audit evidence that the financial provisions and obligations of the grant award decision, Regulation (EC) No 2004/2003 and the underlying acts have been met.

Opinion

In our opinion, the financial statements for the year ended 31 December 2013 have been prepared in accordance with the International Financial Reporting Standards as adopted by the European Union and are free of material misstatement and show a true and fair view of the financial position and the operating results.

Additional confirmations and statements

The entity's compliance with:

- the legal and regulatory requirements,
- its articles of association, and
- the provisions of the European Parliament's grant award decision, Regulation (EC) No 2004/2003 and the underlying acts,

is the responsibility of the Members of the Board.

We do not have to report any transactions undertaken or decisions taken in violation of the entity's articles of association or the Law for not-for-profit organisations.



Building a better
working world

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BOARD OF THE EUROPEAN FOUNDATION FOR FREEDOM - continued

Additional confirmations and statements - continued

In our opinion (which does not modify the scope of our opinion on the financial statements):

- the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Malta;
- the financial documents submitted by the European Foundation for Freedom to the European Parliament are consistent with the financial provisions of the Bureau's grant award decision;
- the expenditure declared was actually incurred;
- the statement of revenue is exhaustive;
- the obligations arising from the Regulation (EC) No 2004/2003 have been met;
- the obligations arising from the Bureau decision of 29 March 2004 have been met;
- the obligations arising from the grant award decision, in particular from Article II.7 - Award of contracts and Article II.11 - Eligible expenditure, have been met.

A handwritten signature in black ink, appearing to read 'Christopher Balzan', is written over a faint, illegible stamp.

*This copy of the audit report has been signed by
Christopher Balzan for and on behalf of*

**Ernst & Young Malta Limited
Certified Public Accountants**

20 April 2014

EUROPEAN FOUNDATION FOR FREEDOM

**Annual Report
and
Financial Statements**

31 December 2013

EUROPEAN FOUNDATION FOR FREEDOM
Annual Financial Statements for the year ended 31 December 2013

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EUROPEAN FOUNDATION FOR FREEDOM
Annual Financial Statements for the year ended 31 December 2013

GENERAL INFORMATION

The European Foundation for Freedom (the "Foundation") was established by virtue of the Voluntary Organisations Act, Cap. 492 of the Laws of Malta. The voluntary organisation registration number is VO/0649.

Members of the Board

Eric Richards	(President)
Georg Mayer	(appointed 12 December 2013)
Torsten Gross	(resigned 12 December 2013)
Gedeminas Navaitis	

Secretary to the Board

Charlene Camilleri

Bankers

Bank of Valletta P.l.c.
58, Zachary Street
Valletta VLT 1130
Malta

Registered Office

2A, 'Delmar', /1
Brared Street
Birkirkara
Malta

Auditor

Ernst & Young Malta Limited
Regional Business Centre
Achille Ferris Street
Msida MSD 1751
Malta

EUROPEAN FOUNDATION FOR FREEDOM
Annual Financial Statements for the year ended 31 December 2013

REPORT OF THE MEMBERS OF THE BOARD

The Members of the Board present their report and the audited financial statements of the European Foundation for Freedom (Foundation) for the year ended 31 December 2013.

Principal activities

The aims of the Foundation is to complement and sustain the European Alliance for Freedom, with research and information concerning centralised, supra-national power and its effects on the freedom of nations and peoples across Europe to democratically govern themselves and decide their own future.

Performance review

In the year under review the Foundation is reporting a profit on operations of EUR2,113 (2012: loss of EUR8,731).

Members of the Board

The Members who served during the year under review were as noted on page 2.

Auditor

Ernst & Young Malta Limited have expressed their willingness to continue in office and a resolution to reappoint Ernst & Young Malta Limited, as auditors of the Foundation will be proposed at the forthcoming Annual Congress.

The report of the Members of the Board was approved by the Members of the Board and was signed on their behalf by:



ERIC RICHARDS
President



CHARLENE CAMILLERI
Secretary General

20 April 2014

STATEMENT OF RESPONSIBILITIES OF THE MEMBERS OF THE BOARD

The Members of the Board are required to prepare financial statements which give a true and fair view of the state of affairs of the Foundation at the end of each financial year and of its surplus or deficit for the year then ended. In preparing the financial statements, the Members of the Board should:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the Foundation will continue in operation; and
- prepare financial statements in accordance with International Financial Reporting and Regulation EC (No) 2004/2003.

The Members of the Board are responsible for ensuring that proper accounting records are kept which disclose with reasonable accuracy at any time the financial position of the Foundation. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. The Members of the Board are also responsible for safeguarding the assets of the Foundation, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



ERIC RICHARDS
President

20 April 2014



CHARLENE CAMILLERI
Secretary General

EUROPEAN FOUNDATION FOR FREEDOM
Annual Financial Statements for the year ended 31 December 2013

STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 December 2013

	Notes	2013 EUR	2012 EUR
Revenue	2	248,906	269,752
Operating and administrative expenses	3	(246,948)	(278,595)
Operating surplus/deficit		1,958	(8,843)
Finance revenue	4	155	112
Profit/(loss) for the year		2,113	(8,731)
Allocation to specific reserve		(2,113)	-
Total comprehensive loss for the year		-	(8,731)

The accounting policies and explanatory notes on pages 9 to 14 form an integral part of the financial statements.

EUROPEAN FOUNDATION FOR FREEDOM
Annual Financial Statements for the year ended 31 December 2013

STATEMENT OF FINANCIAL POSITION
as at 31 December 2013

	Notes	2013 EUR	2012 EUR
ASSETS			
Non-current assets			
Property, plant and equipment	5	8,403	7,036
Current assets			
Receivables	6	37,282	41,750
Cash and cash equivalents	9	1,447	15,794
		<u>38,729</u>	<u>57,544</u>
Total assets		<u>47,132</u>	<u>64,580</u>
EQUITY AND LIABILITIES			
Specific reserve		2,113	-
Accumulated surplus		-	-
		<u>2,113</u>	<u>-</u>
Current liabilities			
Trade and other payables	8	45,019	64,580
Total equity and liabilities		<u>47,132</u>	<u>64,580</u>

The accounting policies and explanatory notes on pages 9 to 14 form an integral part of the financial statements.

The financial statements on pages 5 to 14 have been authorised for issue by the Members of the Board on 20 April 2014 and were signed on their behalf by:



ERIC RICHARDS
President



CHARLENE CAMILLERI
Secretary General

EUROPEAN FOUNDATION FOR FREEDOM
Annual Financial Statements for the year ended 31 December 2013

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2013

	Specific reserve EUR	Accumulated surplus EUR	Total EUR
Balance at 1 January 2013	-	-	-
Profit for the year	-	2,113	2,113
Allocation to specific profit reserve	2,113	(2,113)	-
Balance at 31 December 2013	2,113	-	2,113
Balance at 1 January 2012	-	8,731	8,731
Total comprehensive loss for the year	-	(8,731)	(8,731)
Balance at 31 December 2012	-	-	-

The accounting policies and explanatory notes on pages 9 to 14 form an integral part of the financial statements.

EUROPEAN FOUNDATION FOR FREEDOM
Annual Financial Statements for the year ended 31 December 2013

STATEMENT OF CASH FLOWS
for the year ended 31 December 2013

	2013 EUR	2012 EUR
Operating activities		
Income/(deficit) for the year	2,113	(8,731)
Adjustments for:		
Loss on disposal	1,777	-
Depreciation	2,856	2,305
Interest receivable	(155)	(112)
Operating income/(deficit) before working capital movements	6,591	(6,538)
Movements in receivables	4,468	9,853
Movements in trade and other payables	(19,561)	(396)
Interest received	155	112
Net cash flows (used in) / generated from operating activities	(8,347)	3,031
Investing activities		
Purchase of property, plant and equipment	(6,000)	(4,704)
Net cash flows used in investing activities	(6,000)	(4,704)
Net movement in cash and cash equivalents	(14,347)	(1,673)
Cash and cash equivalents at 1 January	15,794	17,467
Cash and cash equivalents at 31 December (Note 9)	1,447	15,794

The accounting policies and explanatory notes on pages 9 to 14 form an integral part of the financial statements.

EUROPEAN FOUNDATION FOR FREEDOM
Annual Financial Statements for the year ended 31 December 2013

NOTES TO THE FINANCIAL STATEMENTS

1. ENTITY INFORMATION

The financial statements cover the year ended 31 December 2013. The Foundation's primary objective is to inform the EU public of the importance of parliamentary democracy, to safeguard international cooperation among EU Member States and to make the people of Europe aware of the dangers of super national power to freedom of nations and their constitutional democracies.

1.1 BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

These financial statements have been prepared under the historical cost convention. These financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS).

1.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

Standards, interpretations and amendments to published standards as endorsed by the European Union effective in the current year

The accounting policies are consistent with those of the previous financial year, except for the following standards, interpretations and amendments effective as of 1 January 2013.

- IAS 27 (Revised) -- Separate financial statements
- IAS 28 (Revised) -- Investments in associates and joint ventures
- IFRS 7 (Amendment) Financial Instruments: Disclosures -- Offsetting of financial assets and financial liabilities
- IFRS 13 Fair Value Measurement
- IFRIC 20 -- Stripping costs in the production phase of a surface mine

The adoption of these standards, interpretations and amendments did not have a significant impact on the financial statements of the Foundation.

Standards, interpretations and amendments to published standards that are not yet effective

Up to the date of approval of these financial statements, certain new standards, amendments and interpretations to existing standards have been published but are not yet effective for the current reporting year and which have not been adopted early. None of these standards, interpretations and amendments is expected to have an impact on the financial position or performance of the Foundation. The new and amended standards are as follows:

- IFRS 10 Consolidated Financial Statements (effective for financial years beginning on or after 1 January 2014)
- IFRS 11 Joint Arrangements (effective for financial years beginning on or after 1 January 2014)
- IFRS 12 Disclosure Of Interests In Other Entities (effective for financial years beginning on or after 1 January 2014)
- IAS 32 (Amendments) -- Financial Instruments -- Presentation -- Offsetting of financial assets and financial liabilities presentation (effective for financial years beginning on or after 1 January 2014)
- Investment entities (Amendments to IFRS 10, IFRS 12 and IAS 27) (effective for financial years beginning on or after 1 January 2014)
- Recoverable Amount Disclosures for Non-Financial Assets (Amendments to IAS 36) (effective for financial year beginning on or after 1 January 2014)
- IAS 39 (Amendments) Novation of Derivatives and Continuation of Hedge Accounting (effective for financial years on or after 1 January 2014)

NOTES TO THE FINANCIAL STATEMENTS - continued

1.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES - continued

Standards, interpretations and amendments that are not yet endorsed by the European Union

- IFRS 9 Financial Instruments – Including subsequent amendments to IFRS 9 and IFRS 7 (the effective date for financial years beginning on or after 1 January 2015 was removed on 19 November 2013 by the IASB and an effective date was not yet decided)
- IFRIC 21 Levies (effective for financial years beginning on or after 1 January 2014)
- IAS 19 (Amendments) Employee Benefits (effective for financial years beginning in or after 1 July 2014)

1.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Property, plant and equipment

Property, plant and equipment are initially measured at cost. Subsequent costs are included in the asset's carrying amount when it is probable that future economic benefits associated with the item will flow to the Foundation and the cost of the item can be measured reliably. Expenditure on repairs and maintenance of property, plant and equipment is recognised as an expense when incurred.

Office equipment are derecognised on disposal or when no future economic benefits are expected from their use or disposal. Gains or losses arising from derecognition represent the difference between the net disposal proceeds, if any, and the carrying amount, and are included in the income and expenditure in the period of derecognition.

Depreciation

Depreciation commences when the depreciable assets are available for use and is charged to the income and expenditure account so as to write off the cost amount, less any estimated residual value, over their estimated useful lives, using the straight-line method, on the following bases:

Office equipment	25% per annum
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The depreciation method applied, the residual value and the useful life are reviewed, and adjusted if appropriate, at each reporting date.

Receivables

Receivables are classified with current assets and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in surplus or deficit when there is objective evidence that the asset is impaired.

Trade and other payables

Trade and other payables are classified with current liabilities and are stated at their nominal value.

EUROPEAN FOUNDATION FOR FREEDOM
Annual Financial Statements for the year ended 31 December 2013

NOTES TO THE FINANCIAL STATEMENTS - continued

1.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Revenue recognition

Revenue is recognised to the extent that it is probable that future economic benefits will flow to the Foundation and these can be measured reliably. The following specific recognition criteria must also be met before income is recognised:

(i) Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to the asset's net carrying amount.

(ii) Donations

Donations are recognised as income when no significant uncertainty as to its collectability exists.

(iii) European parliament grant

European parliament grant are recognised when there is reasonable assurance that the grant will be received and that all attaching conditions will be complied with.

Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank.

2. REVENUE

The revenues generated by the Foundation are made up of:

	2013 EUR	2012 EUR
<i>European parliament grant:</i>		
- for the year	209,906	234,133
- over-provision in prior year	-	(8,825)
<i>Donations:</i>		
- above EUR500 (note i)	39,000	44,229
- below EUR500	-	215
	248,906	269,752

i) Donations above EUR500

	2013 EUR	2012 EUR
Andreas Mozler	-	8,000
Godfrey Bloom	-	6,000
Franz Obermayr	-	6,000
Buildings Institute	-	8,529
Cassar and Schembri Limited	12,000	8,500
Food World Ltd	12,000	7,200
More Supermarket	5,000	-
Ocean & Sky Logistic	10,000	-
	39,000	44,229

EUROPEAN FOUNDATION FOR FREEDOM
Annual Financial Statements for the year ended 31 December 2013

NOTES TO THE FINANCIAL STATEMENTS - continued

3. OPERATING AND ADMINISTRATIVE EXPENSES

	2013 EUR	2012 EUR
Personnel costs	93,392	122,780
Infrastructure and operating costs	24,165	19,215
Administrative expenditure	2,021	4,295
Meetings and representation costs	48,758	14,119
Information and publication costs	77,675	117,346
Bank charges	937	840
	<u>246,948</u>	<u>278,595</u>

4. FINANCE REVENUE

	2013 EUR	2012 EUR
Interest receivable on bank accounts	<u>155</u>	<u>112</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Office Equipment EUR
Cost	
At 1 January 2012	6,183
Additions	4,704
At 1 January 2013	10,887
Disposals	(2,855)
Additions	6,000
At 31 December 2013	<u>14,032</u>
Accumulated depreciation	
At 1 January 2012	1,546
Provision for the year	2,305
At 1 January 2013	3,851
Released on disposal	(1,078)
Provision for the year	2,856
At 31 December 2013	<u>5,629</u>
Net book value	
At 31 December 2013	<u>8,403</u>
At 31 December 2012	<u>7,036</u>

EUROPEAN FOUNDATION FOR FREEDOM
Annual Financial Statements for the year ended 31 December 2013

NOTES TO THE FINANCIAL STATEMENTS - continued

6. RECEIVABLES

	2013	2012
	EUR	EUR
European Parliament grant receivable	34,522	38,990
Advance deposits	2,760	2,760
	<u>37,282</u>	<u>41,750</u>

7. SPECIFIC RESERVE

The specific reserve records revenue surplus as a result of the own resources collected above the minimum established by the European Parliament. This reserve can be fully or partially utilised in any year to cover eligible or non-eligible expenditure.

8. TRADE AND OTHER PAYABLES

	2013	2012
	EUR	EUR
Trade payables	43,488	60,548
Accruals	1,531	4,032
	<u>45,019</u>	<u>64,580</u>

9. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the cash flow statement comprise of the following statement of financial position amount:

	2013	2012
	EUR	EUR
Cash at bank	<u>1,447</u>	<u>15,794</u>

10. FINANCIAL RISK MANAGEMENT

The principal financial assets comprise of cash at bank which arrive directly from its operations and receivables. The main financial liabilities are other payables. The main purpose of these financial liabilities is to raise finance for the Foundation's operations.

Timing of cash flows

The presentation of the financial assets and liabilities under the present headings within the statement of financial position is intended to indicate the timing in which cash flows will arise.

NOTES TO THE FINANCIAL STATEMENTS - continued

10. FINANCIAL RISK MANAGEMENT - continued

Credit risk

Financial assets which potentially subject the Foundation to concentrations of credit risk consist principally of cash at bank and receivables. The Foundation's short-term deposits are placed with quality financial institutions. No impairment provisions are deemed necessary in respect of the receivables.

Fair values

The carrying amounts of current financial assets and current financial liabilities approximated their fair values.

EUROPEAN FOUNDATION FOR FREEDOM
Supplementary Statement for the year ended 31 December 2013

DETAILED OPERATING AND ADMINISTRATIVE EXPENSES STATEMENT

	2013 EUR	2012 EUR
Personnel costs		
Salaries	85,846	122,000
Staff missions expenses	7,546	780
	<u>93,392</u>	<u>122,780</u>
Infrastructure and operating costs		
Rent	12,238	11,879
Costs relating to installation and operation of equipment	360	912
Depreciation	2,856	2,305
Loss on disposal	1,777	-
Stationery and office supplies	5,697	768
Postal and telecommunications charges	1,237	1,219
Printing, translation and reproduction costs	-	1,768
Other infrastructure costs	-	364
	<u>24,165</u>	<u>19,215</u>
Administrative expenses		
Legal costs	126	-
Accounting and audit costs	1,895	4,295
	<u>2,021</u>	<u>4,295</u>
Meetings and representation costs		
Costs of meetings	18,247	13,041
Representation costs	4,168	1,078
Other meeting-related costs	244	-
Participation in seminars and conferences	26,099	-
	<u>48,758</u>	<u>14,119</u>
Information and publication costs		
Publication costs	18,100	47,864
Creation and operation of internet sites	9,000	17,500
Publicity costs	36,585	3,999
Communications equipment	13,586	4,893
Seminars and exhibitions	404	43,090
	<u>77,675</u>	<u>117,346</u>
Bank charges	937	840
Total operating and administrative expenses	<u>246,948</u>	<u>278,595</u>

Final Statement of Eligible Expenditure

EXPENDITURE		Budget	Actual	REVENUE	
Eligible expenditure					
Category 1: Personnel costs		119,000.00	93,391.70	247,765.00	209,905.81
1. Salaries		114,000.00	85,846.00		
2. Contributions		0.00	0.00	5,000.00	0.00
3. Professional training		0.00	0.00	5,000.00	0.00
4. Staff mission expenses		2,000.00	7,545.70	38,723.00	39,000.00
5. Other personnel costs		0.00	0.00	36,000.00	38,000.00
Category 2: Infrastructure and operating costs		23,500.00	24,165.17	2,723.00	0.00
1. Rent, charges and maintenance costs		13,000.00	12,238.00		154.58
2. Costs relating to the installation, operation and maintenance of equipment		500.00	360.00		
3. Depreciation of movable and immovable property		3,000.00	2,850.00		
3.1 Loss on Disposal		0.00	1,777.00		
4. Stationery and office supplies		2,000.00	5,697.22		
5. Postal and telecommunications charges		2,000.00	1,235.95		
6. Printing, translation and reproduction costs		2,000.00	0.00		
7. Other infrastructure costs		1,000.00	0.00		154.58
Category 3: Administrative expenditure		31,000.00	2,021.83		
1. Documentation costs (newspapers, press agencies, databases)		500.00	0.00		
2. Costs of studies and research		25,000.00	0.00		
3. Legal costs		1,000.00	126.44		
4. Accounting and audit costs		4,000.00	1,895.49		
5. Miscellaneous administrative costs		500.00	0.00		
Category 4: Meetings and representation costs		12,991.00	48,756.74		
1. Costs of meetings of the political party		5,000.00	18,247.07		
2. Participation in seminars and conferences		3,000.00	26,098.61		
3. Representation costs		4,491.00	4,167.56		
4. Cost of invitations		0.00	0.00		
5. Other meeting-related costs		500.00	243.50		
Category 5: Information and publication costs		108,000.00	77,675.05		
1. Publication costs		50,000.00	18,100.00		
2. Creation and operation of Internet sites		11,000.00	9,000.00		
3. Publicity costs		24,000.00	35,585.00		
4. Communications equipment (gadgets)		15,000.00	13,598.00		
5. Seminars and Conferences		8,000.00	404.05		
6. Exhibitions		0.00	0.00		
7. Other information-related costs		0.00	0.00		
Category 6: Expenditure relating to contributions in kind					
Bank Charges			937.42		
TOTAL ELIGIBLE EXPENDITURE		291,491.00	246,848.01	291,491.00	249,060.39
(Category 7: Non-eligible expenditure					
1. Allocations to provisions			0.00		
2. Financial charges			0.00		
3. Exchange losses			0.00		
4. Doubtful claims on third parties			0.00		
5. Others (to be specified)			0.00		
TOTAL NON-ELIGIBLE EXPENDITURE			0.00		
TOTAL BUDGET		291,491.00	246,848.01	291,491.00	249,060.39
G. Profit/loss (F-C)		0		0	2,112

Eric Richards
ERIC RICHARDS
 President

Charlene Camilleri
CHARLENE CAMILLERI
 Secretary General

H.1 Allocation of own resources to the specific reserve account ¹	2,112.38
H. Profit/loss for verifying compliance with the no-profit rule (G-H.1) ¹	0.00